Government of Saskatchewan

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All stated cattle prices are based on the weekly Canfax Market Outlook and Summary.
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Weekly Cattle Market Update

For the Week Ending April 7, 2017

All prices are quoted in Canadian dollars per hundredweight ($/cwt) unless otherwise stated.

Saskatchewan Feeder Steer and Feeder Heifer Prices ($/cwt)								
Feeder Steers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800-900**	**900+ lb.**
April 7/2017	Average	**$227.63**	**$228.63**	**$218.90**	**$203.75**	**$182.20**	**$167.93**	**$158.08**
April 7/2017	Range	**217-238**	**215-237**	**207-231**	**195-212**	**173-194**	**161-172**	**155-162**
week/week	Change	-$3.12	-$0.27	**$0.15**	**$4.83**	-$1.05	**$1.83**	**$0.78**
March 31/2017	Average	**$230.75**	**$228.90**	**$218.75**	**$198.92**	**$183.25**	**$166.10**	**$157.30**
Feeder Heifers		**300-400**	**400-500**	**500-600**	**600-700**	**700-800**	**800+ lb.**	
April 7/2017	Average	**$195.00**	**$195.00**	**$185.29**	**$176.25**	**$163.20**	**$152.96**	
April 7/2017	Range	**185-208**	**185-206**	**177-195**	**169-184**	**156-171**	**147-159**	
week/week	Change	-$8.70	-$4.67	-$1.46	**$3.00**	-$0.97	-$1.04	
March 31/2017	Average	**$203.70**	**$199.67**	**$186.75**	**$173.25**	**$164.17**	**$154.00**	

Source: CanFax

Note: Prices are determined from Saskatchewan auction marts' reports of sale results from Thursday of the previous week to Wednesday the current week. N.A. means not available due to lack of sufficient data.

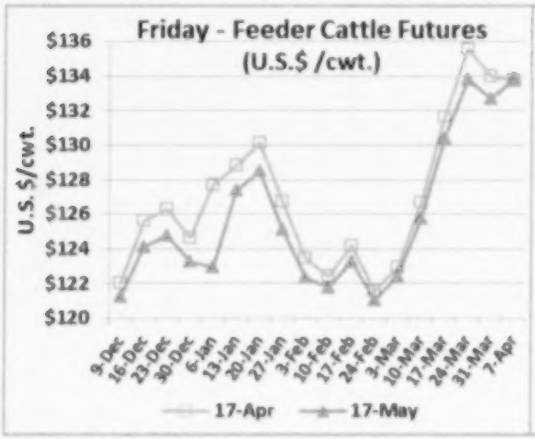
Canfax reported that a total of 17,216 head of cattle were sold in Saskatchewan this week, up from 13,239 head sold the previous week, and up from 11,630 head the same week a year ago.

Saskatchewan feeder steer prices were reported in all weight categories over the week with feeder steer prices mixed in the various weight categories. Feeder steer prices ranged between $3.12 per cwt lower and $4.83 per cwt higher. The 600-700 lb. feeder steer weight category had the biggest price gain, while the 300-400 lb. weight category had the largest loss.

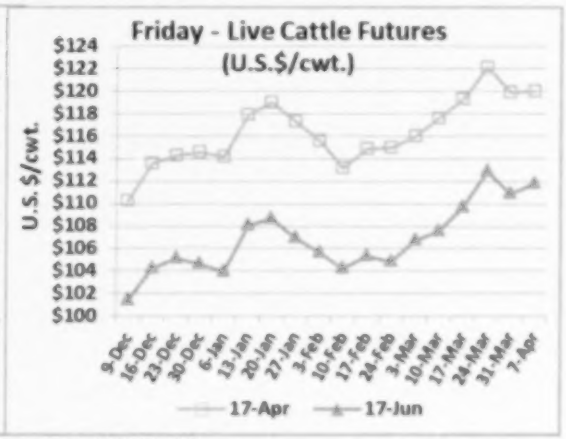
Saskatchewan feeder heifer prices were reported in all weight categories over the week with prices primarily lower in all weight categories. Feeder heifer prices over the week ranged between $8.70 per cwt lower and $3.00 per cwt higher from the previous week. The only price gain over the week was in the 600-700 lb. feeder heifer weight category; while the largest price loss over the week was in the 300-400 lb. weight category.

The Saskatchewan 750 lb. feeder steer basis compared to the April 6, 2017, U.S. feeder cattle index at US$132.96 per cwt was calculated at (+$3.80) per cwt ($182.10 - US$132.96/0.7457), a basis widening (negative) of $2.87 per cwt from (+$6.67) per cwt; compared to the previous week. Saskatchewan prices were almost $4 per cwt higher than the U.S. index price.

Feeder cattle daily futures prices were mixed over the week with losses early in the week followed by good gains Thursday and Friday to end the week mixed, week-over-week. The nearby April contract declined US$0.200 per cwt to settle Friday at US$133.750, while the May contract increased US$1.175 per cwt to settle Friday at US$133.875 per cwt.



Source: CME, LMIC



Source: CME, LMIC

Live daily cattle futures prices were also mixed over the week with gains Thursday and Friday to help prices edge higher, week-over-week. The nearby April contract increased US$0.100 per cwt to settle Friday at US$120.050 per cwt; while the June contract increased US$0.925 per cwt to settle Friday at US$111.800 per cwt.

Iowa cash corn prices settled Friday at US$3.20 per bushel, down three cents from US$3.23 per bushel the previous Friday. Daily corn futures were mixed but primarily lower over the week to push prices lower, week-over-week. The May corn contract declined 4.7 cents to settle Friday at US$3.59 ½ per bushel, while the July contract declined 4.5 cents to settle Friday at US$3.67 ¼ per bushel.

Fed and Non-fed Cattle

	April 7, 2017	March 31, 2017	Week over Week
Steers (Alberta)			
Live	$170.89	$174.40	-$3.51
Rail	$278.50 to $286.00	$289.00 to $292.50	-$10.50 to -$6.50
Cows (Alberta)			
D1,2 Live	$105.10	$104.83	+$0.27
D3 Live	$91.60	$93.13	-$1.53
Rail	$199-204	$199-204	N/C

Source: Canfax. (n/a = not available, n/c = no change)

Prices for liveweight, non-fed cattle in Alberta were mixed over the week. The price of D1,2 slaughter cows increased $0.27 per cwt to average $105.10 per cwt, while the price of D3 slaughter cows declined $1.53 per cwt to average $91.60 per cwt. Fed cattle prices for Alberta

fed steers were reported to average $170.89 per cwt over the week, down $3.51 per cwt from $174.40 per cwt the previous week.

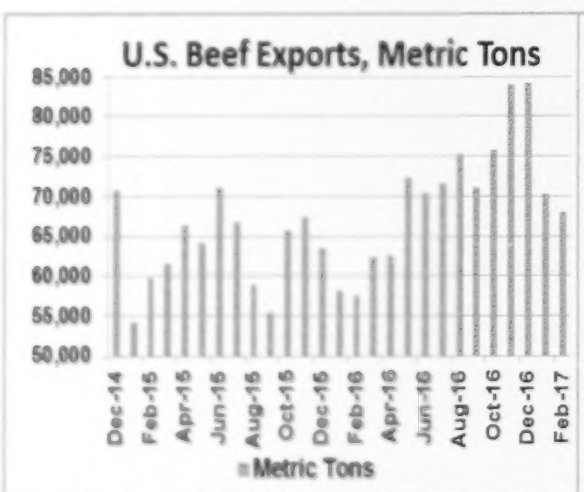
The live (FOB feedlot) weighted average 5-area (Texas/Oklahoma/New Mexico, Kansas, Nebraska, Colorado and Iowa/Minnesota) weekly fed steer price in the U.S. was reported at US$124.33 per cwt, down US$3.05 per cwt or 2.4 per cent from US$127.38 per cwt the previous week; and down 7.1 per cent from US$133.90 per cwt the same week a year ago. The dressed (delivered basis) price for U.S. steers delivered to plants in the 5-area was reported at US$198.01 per cwt, down US$7.00 per cwt or 3.4 per cent from US$205.01 per cwt the previous week, and down 7.8 per cent from US$214.81 per cwt the same week a year ago.

Beef production for the week was estimated at 467.4 million lb., down 3.5 per cent from 484.6 million lb. the previous week, but up 6.3 per cent from 439.6 million lb. the same week a year ago. Cattle slaughtered over the week were estimated at 573,000 head, down 3.4 per cent from 593,000 head the previous week, but up 7.0 per cent from 536,000 head the same week a year ago.

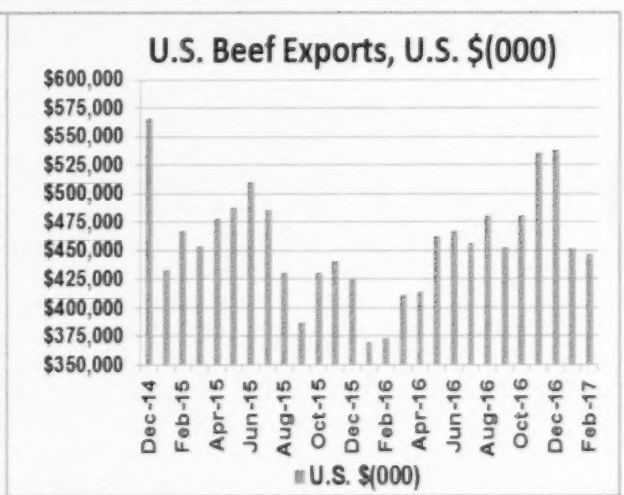
U.S. choice beef cutout prices (600-900 lb.) averaged US$209.99 per cwt over the week, down US$7.16 per cwt or 3.3 per cent from US$217.15 per cwt the previous week, and down 2.9 per cent from US$216.21 per cwt the same week a year ago.

United States beef exports for February were released over the week. United States exported 68,058 metric tons of beef in February 2017, down 3.2 per cent from 70,278 metric tons in January 2017, but up 18.3 per cent from 57,512 metric tons in February 2016. U.S. beef exports by volume for February 2017 versus February 2016 were higher to Japan (+49.2%), South Korea (+14.2%), Canada (+22.1%) and Mexico (+12.2%); but lower to China/Hong Kong (-19.1%).

By dollar amount, U.S. beef exports in February 2017 were US$446.2 million, down 1.2 per cent from US$451.5 million in January 2017, but up 19.6 per cent from US$373.2 million in February 2016. (Source: U.S. Meat Export Federation)



Source: U.S. Meat Export Federation



Source: U.S. Meat Export Federation

Friday Price Information

Product		This Week (April 7, 2017)	Week of: (March 31, 2017)	Week of: (April 8, 2016)
Canadian Dollar (closing rate US$)		.7457	.7519	.7691
U.S. Cash Cattle				
Thurs. Feeder Cattle (FC) Index (US$ per cwt)		132.96	132.77	158.48
Seven-day Weighted Average FC Index Wt. (lb.)		805	803	758
Live Fed 5-area Steer Price (US$ per cwt)		124.33	127.38	133.90
Feed Grains				
Barley	Lethbridge ($/tonne)	160.00	160.00	209.00
	($ per bu.)	3.48	3.48	4.55
Corn	Iowa State Average (CDN$/tonne)*	168.94	169.12	169.94
	(US$ per bu.)	3.20	3.23	3.32
	Omaha, NE (CDN$/tonne)*	172.11	168.59	177.62
	(US$ per bu.)	3.26	3.22	3.47
Futures				
	May Corn (US$ per bu.)	3.59 ½	3.64 ¼	3.62 ¼
	July Corn (US$ per bu.)	3.67 ¼	3.71 ¾	3.65
	April Live Cattle (US$ per cwt)	120.050	119.950	134.375
	June Live Cattle (US$ per cwt)	111.800	110.875	124.025
	April Feeder Cattle (US$ per cwt)	133.750	133.950	155.900
	May Feeder Cattle (US$ per cwt)	133.875	132.700	153.925

Sources: Bank of Canada, Iowa Department of Agriculture and Land Stewardship,
Chicago Mercantile Exchange (CME), ICE Futures Canada and USDA Livestock & Grain Market News
* conversion to CDN$ is based on Friday's CDN$ closing rate.

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